GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1225
ANSWERED ON:07.03.2008
LESS TAX RATE WITH WIDER COVERAGE
Gupta Shri Shyama Charan

Will the Minister of FINANCE be pleased to state:

(a) the details of income tax payees under salaried and non-salaried category;

(b) whether the Government plans to bring more people under tax net by curtailing income tax rate and expanding the tax net;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE: (SHRI S.S. PALANIMANICKAM)

(a) As per the latest information available for the Financial Year 2005-06, there are 1,17,48,511 salaried taxpayers and 1,24,30,187 non-salaried taxpayers.

(b) to (d) The Finance Bill, 2008 has proposed to revise upwardly the exemption limit and income slabs. This will enhance voluntary compliance which would result in increase in the number of taxpayers.